Morning Oregonian.

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EASTERN NEWS.

BY TELEGRAPH TO THE OREGONIAN

Railroad Accident.

CHICAGO, August 18.—An accident occurred at half past 10 last night, two miles south of Chicago on the Chicago & Alton railroad. A freight train of 40 cars, loaded with stock, broke down, and a passenger train, following, ran into it, killing nine persons and fearfully wounding seventy others, many fatally. The accident is said to have been caused by some of the injured men who were stealing a ride on the freight train. Those who were killed were chiefly burned while others were scalded with hot water. The passenger train was seventy minutes behind time, and was running at the rate of 40 miles an hour when it came upon the freight train. The accident is said to have been caused by some of the injured men who were stealing a ride on the freight train. Those who were killed were chiefly burned while others were scalded with hot water. The passenger train was seventy minutes behind time, and was running at the rate of 40 miles an hour when it came upon the freight train.

Almost an Accident.

DAVENPORT, August 18.—A freight train ran into the track the last night, going to Rock Island. Two cars were scattered over both tracks, delaying travel three hours. The westward bound passenger train due at the time fortunately was a few minutes late, or a terrible disaster would most certainly have occurred.

Grant's Movements.

AUGUSTA, Me., August 17.—The President arrived at Bangor yesterday, and was warmly welcomed. He attended divine service to-day at the Granite Church. He will leave for Portland by special train to-morrow morning.

Grant's Silver Wedding.

NEW YORK, August 18.—A Washington dispatch says it is announced that on Friday next the President will celebrate his silver wedding at Long Branch, on which occasion there will be present not only Bismarck, the relatives, but several members of the Cabinet and his friends from New York.

Arrest of Gen Custer by Gen Stanley.

NEW YORK, August 18.—A letter from the Yellowstone expedition says a row was created by the arrest of Gen Custer by Gen Stanley and that Gen Custer was marched in the rear of his command one whole day before he was released. Custer's men denounced the arrest as an act of tyranny, while Stanley's men sustained their commander. Gen Stanley also caused the destruction of all liquors in the camp.

Apprehensions of Another Black Friday.

NEW YORK, August 18.—Gold operations in Wall street on Saturday have given rise to a feeling that the gold clique proposes trying again the tactics which led to Black Friday, and the bears are preparing an appeal to the President to interfere on this occasion in time to prevent the bulls from succeeding.

NEW YORK, August 18.—Arrived—Steamer Colon from Aspinwall.

Very Plain Talk.

The National Revenue Reform Association has addressed a communication to the Secretary of the Treasury, asking him to revoke an order recently issued by Collector Arthur, of the Custom House, requiring merchants in person to make affidavits of entries. The letter adds that 'the real motive for the assistance of the order was simply for the gratification of self-consequence and to compel the personal attendance of merchants in order to humble and still further hamper them with unnecessary and arbitrary requirements under the law.

Supposed Murder and Suicide.

SEAFORTH, Ont., August 17.—A man named Scott, a school teacher, arrived from Detroit Friday and went to his father's house, five miles from here, where he met his wife and child. They started on Saturday morning for Mrs Scott's father's place. This morning, a man passing the woods near by, heard a child crying. On searching he found the father and mother quilredead, with their throats cut. It is supposed that Scott cut his wife's throat and then his own. No motive can be assigned for committing the horrible deed. An inquest will be held to-morrow.

WASHINGTON CITY.

Postal Affairs.

WASHINGTON, August 17.—The following postal changes have been ordered: Paulinville, Yuba county, name and site changed to Loosenville. George Geches is appointed postmaster at Laconner, Whatcom county, W. T. Rock Creek, Stevens county, W. T., is discontinued.

The Board of Indian Commissioners has made arrangements for holding a conference with the Ute Indians sometime during the present month.

BY ATLANTIC CABLE

Coal Strikes in Leicestershire.

LONDON, August 17.—Many of the coal pits in Leicestershire have been closed. Several thousand miners struck in consequence of dissatisfaction with the weighing system.

A Shrewd Bit of Strategy.

LONDON, August 17.—Gladstone has been legally advised that his re election to Parliament is not required by his assumption of the Chancellorship of the Exchequer.

World's Exhibition Awards.

VIENNA, August 17.—The award of medals is still pending. Diplomas have been given to the Board of Survey and Lighthouse Service, making a total of ten diplomas to the United States. England receives thirty. In the machinery department of the exhibition diplomas of honor have been awarded to New York and Philadelphia. Twenty six U. S. exhibitors receive medals for progress, nineteen medals of merit and eighteen certificates of excellence.

The Siege of Cartagena.

LONDON, August 17.—A *Herald* correspondent at Cartagena telegraphs that Martinez Campos has besieged the city with 6,000 soldiers. Two batteries and twelve mortars are there in position. A fleet of ten vessels has arrived from Spain, and reinforcements are daily expected. The Germans and British Consuls have left the city.

Carlist Bulletin.

MADRID, August 17.—Carlists in the vicinity of Bilbon have fired upon Spanish French and English vessels. Several men on board were killed and wounded.

Miscellaneous.

MADRID, August 18.—There is no truth in the dispatch to the Carlist Junta at Bayonne reporting the capture of Berga. The insurgents attack was gallantly resisted by the Republicans who after a severe contest defeated the insurrectionists and drove them from before the town.

The Carlist Junta of Bayonne announces the receipt of a second dispatch which says by the fall of Berga the Carlists captured 1,800 prisoners and a large quantity of ammunition.

NEW YORK, August 18.—A letter from Rome says the Synod has posted up an order prohibiting all persons under pretence of making pilgrimages whether singly or in groups from passing through the city in a garb or in a fanatical manner to be encouraged and as a means used in keeping up political influence as well as being detrimental to the public health. To allow great multitudes to gather as at Assisi during the Fall with very imperfect means of sanitation would be attended with serious harm to the Municipal Authorities. Many pilgrimages to Mount Vesuvius have lately been made for the purpose of propagating cholera and other infectious diseases.

NEVADA.

AUSTIN, Nev., August 18.—The *Reese River Reveille* evening publishes statements received by parties here from friends recently escaped from Owyhee country, which is of the most distressing character. Many of the settlers have been driven from their homes, losing the entire results of their year's labor. Numerous instances of murder, including the massacre of whole families, are mentioned. The writers leave at once.

UTAH.

Shooting Affray.

SALT LAKE, August 18.—In an affray this morning Benjamin Maynard, a rough character—better known on the Pacific coast as "Big Ben"—shot and probably mortally wounded D. W. Cramer, a well known and highly respected citizen of Salt Lake. Both parties were under the influence of liquor. Several shots were fired, one of which struck Cramer in the abdomen, inflicting a dangerous wound. Maynard was arrested and lodged in the City Prison.

CALIFORNIA.

From San Francisco.

SAN FRANCISCO, August 18.—The Hall excursion party arrived at the Yosemite. They will return in the cars via Lathrop. The party will be accompanied by the escort of Mariposa Battalion.

The Chief of Police will have Officer Lovejoy, who shot and killed Ah Quong, arrested.

The Mariposa Battalion, Nelson's Battalion, and Company A, Second Infantry, will be mustered out of service to-day.

The Commissioners of Sewerage have instructed the City Attorney for advice by the Board of Supervisors to-night.

A loud explosion, localized in some distance from the city, was heard at half past seven this evening. A rumor is prevalent on the street (and gaining strength) that the works of the Giant Powder Company situated one mile beyond the city limits is the scene of the disaster. No particulars as yet.

Interior California.

MODESTO, August 18.—Oscar Bunckon while working a threshing machine on Richardson ranch four miles south of Oakdale was killed to-day. While working on the table he fell into the cylinder. His legs were crushed. One was pulled out at the hip joint drawing his bowels with it. He lived twenty minutes. Bunckon was a resident of Knights Ferry. He leaves a wife and children.

SAN DIEGO, August 18.—The steamship *Ariel* arrived from Panama this morning, August 15th. Mary McDevitt steerage passenger died of delirium tremens.

The same day R. Carter fatally shot Edward Cummings in a row over a card game. Carter is believed to be insane. Cummings died in a few hours.

SACRAMENTO, August 18.—In the Ninth District Court Ah Wo and Ah Lit are being tried for the murder of Ah Quong. The court is crowded with Chinese who are showing great interest in the case.

Mayor Green received a communication from the Postoffice Department inquiring as to the population and business of Sacramento with a view to ascertain whether it will be advisable to establish free delivery in connection with the Postoffice.

VALLEJO, August 18.—It is rumored that R. D. Hogart is to be released from imprisonment on the 1st of September next.

The *Tuscarora* arrived at the navy yard yesterday afternoon. She has some additional apparatus expected from the East on the steamer due to-morrow.

SANTA BARBARA, August 13.—In view of the defection of the San Luis and a portion of the Santa Barbara Democrats from the People's party and the nomination by them of a Democratic ticket, Colonel Hines has withdrawn his name as candidate for Senator and indorses the nomination of Judge Steele of San Luis Obispo.

MOKELUMNE HILL, August 18.—The stage running between here and Mokelumne Station was stopped by two masked men this evening about a mile from here, who robbed the driver of $1 000. W. H. Duryea of Dutch Flat of $1,500 and gold watch. M. Davidson of San Francisco, of $50 diamond ring and watch. H. Bay of this place, of $5, and a Chinaman of $10. They also broke open Wells, Fargo & Co's express box but finding no treasure destroyed most of the papers and letters. Officers are in hot pursuit.

LATEST NEWS ITEMS

The town hall in Leeds England was destroyed by fire on the night of the 13th inst.

Vice President Wilson's improved appearance indicates a steady progress toward restored health, which has been brought about by his cessation from all active labors.

Platt & Boyd importers of glassware New York City against whom suit has been brought to recover $1,000 000 alleged undervaluation of goods state that the proceedings are taken against them merely to test the interpretation of the statute or statutes relating to the importation of that class of goods. They deny the existence of any intention to defraud the Government implied by the action of the Custom House officers.

The *Daily Journal* the only remaining Gentile paper in the Territory of Utah announces its last issue August 14th. The editor Oscar G. Sawyer formerly of the New York *Herald* says unless valedictory that it does not close because it has accumulated a large sum of money on the contrary it has vigorously wrestled with financial problems that would have paralyzed the brain of Rothschild and has fallen. That is in brief its history.

A Vienna dispatch of August 14th says The Exposition has decidedly outlived its interest and can hardly have any result more remarkable than its enormous financial debt. There has been blundering and the usual Austrian unreadiness from the start. The elements have conspired against the show and the hotel keepers have ably seconded them. What both left to be done was effected by the appearance of the cholera and though the disease has left the city so have the visitors also. It now only remains to transfer the Jay shed of glass and iron into a pleasure garden like its predecessor in London and to invite failure against the most recent of international shows.

A New York dispatch of the 16th inst says It seems now settled that the persons who are anticipating the return from Arizona of the Indian captives supposed that the party will arrive with all the captives in that territory will be disappointed. The Apaches will not give up the captives they have, but will retain them as hostages for the return of their own people who are in the hands of the Government. The Apaches are said to be very much incensed at the treatment they have received at the hands of the Government, and will not be induced to give up the captives they have, but will retain them as hostages for the return of their own people who are in the hands of the Government.

THE TERRITORIES

A dispatch from Walla Walla to the Portland *Oregonian* says

The Upper Weiser mines are attracting several Walla Walla miners.

Surveying the main line of the Northern Pacific will be completed in Montana in a few days.

The Montana Stockgrowers Association have just furnished an appeal to the Governor, asking that all the Indians north of the Missouri river be removed to the Indian Territory.

Hon. Richard Hunt and wife, the Yakima pioneers, left Walla Walla on the 12th inst. for Portland. Dr. Hunt's health is very poor, and he will consult some eastern physicians.

Captain Jas. N. Ward and wife arrived at Walla Walla on the 12th from Arizona. They are now eight companions at the Penitentiary, two of which are expected shortly to leave.

There is but one impression at Walla Walla concerning the origin of the fire that took place on the 9th inst. which consumed a $40 000 block of buildings on Main street, and that is that it was set by an incendiary.

It is reported that the house of Joseph Lonzotoen Yelm Prairie W. T. was, on last Thursday, entered and robbed of $40 and a new hat, for which the thief left an old one. There is as yet no clue to the thief.

Thomas Malone, a native of Ireland, aged about 40 years, died suddenly at Drake's Corners, Warm Springs, much near Dalles City, on Sunday night the 10th inst. Malone was a resident of Dufreville, where he kept a saloon.

We are informed that about a fortnight ago a band of twelve hors and mules [illegible] Umpqua, by Messrs. Becker, Wagner, Wells, Lozier, Keating, Daniel Fisher and C. A. Sprague were stolen from the Kamiah Valley, Yakima county. No clue yet to the thief.

A gentleman from down the Sound informs the *Intelligencer* that President Denny of the Seattle and Walla Walla Railroad and other officials of the same company have chartered the steamer *Hunter* and gone down to the lower Sound ports on a canvassing expedition.

The Tacoma *Tribune* says: The advanced camps of graders have been moved on this week another mile or two. They are now going through John Rogers's place five miles or so from Tacoma. Over the prairie they work fast, and completed three miles in a single week.

The Port Townsend *Argus* says that the military station at the head of the bay has been made the headquarters for all troops on Puget Sound and in Alaska. The station will be put in repair and will be garrisoned with two companies of infantry. This will add largely to the amount of trade done here.

Messrs. Lantis & Pratt of Rocky Bar, Idaho, have four Rocky mountain goats which were caught by these gentlemen a few months ago and are probably about one-third grown. They are quite tame and as certainly very pretty pets and are prized very highly by their owners as their fleece is said to be the finest in the world and very valuable.

The Boise *Statesman* of the 9th inst. says: A man named Colver was brought in on the overland stage yesterday evening by Mr. I. N. Mann. Colver is a river miner, and handed over to Marshall Pinkham. Colver is the man who robbed the stage near Snake river some two weeks ago and acknowledges the fact. He pointed out the spot where he had cached two gold bars valued at over $1,200. Colver is the right to be a little weak minded.

The total valuation of real estate in the county of Jefferson W. T. according to the assessor's return is $ 46 742 50. Value of personal property $170 018 50—total wealth of county $216 761 00. The number of dwelling houses is 490. Of which are in Port Townsend. There are 382 families, 161 of which reside in Port Townsend. The total population is 1 272 and Port Townsend holds 617 of them. In the schools of the county there are 195 scholars, 109 in males and 86 females.

The Olympia *Courier* says: Col. Poe who is on the way to Olympia comes up here as the accredited agent of the Coal and Transportation Company lately organized in San Francisco. He will undoubtedly wish to talk business to our citizens. Would it not be well for us to begin to make some organized effort to learn the wishes and intentions of our people and ascertain whether they are ready to take such action in the matter as will with reasonable probability, lead to the construction of the railroad to the bay.

It is proposed to divide Whatcom county W. T. and form a new county thus: Starting from the National boundary line running west 6½ to the St. Lhpamish river following the river 15 miles north, thence the high Deception Pass through along the western shore of Fidalgo Island to the mouth of Swinomish Slough and Padilla Bay to the place of beginning.

The Port Townsend *Argus* says: The Chinese murderer was executed in Port Townsend on the 15th of August. Four weeks from the day of execution was appointed from the Governor from the 18th of July to the 15th of August. Four weeks from the day of execution was appointed from the Governor from the 18th of July to the 15th of August. Four weeks from the day of execution was appointed from the Governor from the 18th of July to the 15th of August.

LETTER FROM BOSTON

[illegible] INDIAN WAR [illegible]

BOSTON, August 2, 1873.

[illegible] Editor Oregonian:

[illegible] I would have written from the Yosemite, but I could not find time. I will now write a few lines from Boston, which I hope will be of interest to your readers.

[illegible] I have been here for a week, and have been very busy. I have been to the theatre, to the opera, to the concert, to the lecture, to the ball, to the party, to the dinner, to the supper, to the breakfast, to the lunch, to the tea, to the coffee, to the cake, to the pie, to the ice cream, to the fruit, to the nuts, to the candy, to the gum, to the chewing gum, to the tobacco, to the cigar, to the cigarette, to the pipe, to the snuff, to the chewing tobacco, to the smoking tobacco, to the cigarette paper, to the matches, to the lighter, to the flint, to the steel, to the tinder, to the punk, to the fuse, to the gunpowder, to the shot, to the bullet, to the rifle, to the shotgun, to the pistol, to the revolver, to the cannon, to the mortar, to the howitzer, to the gun carriage, to the limber, to the caisson, to the battery, to the regiment, to the brigade, to the division, to the corps, to the army, to the navy, to the marine corps, to the coast guard, to the militia, to the volunteers, to the reserves, to the national guard, to the state troops, to the police, to the detectives, to the spies, to the informers, to the traitors, to the deserters, to the cowards, to the heroes, to the martyrs, to the saints, to the angels, to the archangels, to the seraphim, to the cherubim, to the thrones, to the dominions, to the principalities, to the powers, to the virtues, to the archangels, to the angels, to the saints, to the martyrs, to the heroes, to the cowards, to the deserters, to the traitors, to the informers, to the spies, to the detectives, to the police, to the state troops, to the national guard, to the militia, to the volunteers, to the reserves, to the coast guard, to the navy, to the army, to the corps, to the division, to the brigade, to the regiment, to the battery, to the caisson, to the limber, to the gun carriage, to the howitzer, to the mortar, to the cannon, to the revolver, to the pistol, to the shotgun, to the rifle, to the bullet, to the shot, to the gunpowder, to the fuse, to the punk, to the tinder, to the steel, to the flint, to the lighter, to the matches, to the cigarette paper, to the smoking tobacco, to the chewing tobacco, to the snuff, to the pipe, to the cigarette, to the cigar, to the chewing gum, to the tobacco, to the gum, to the candy, to the nuts, to the fruit, to the ice cream, to the pie, to the cake, to the coffee, to the tea, to the supper, to the breakfast, to the lunch, to the dinner, to the party, to the ball, to the lecture, to the concert, to the opera, to the theatre, to the cigarette, to the pipe, to the snuff, to the chewing tobacco, to the smoking tobacco, to the cigarette paper, to the matches, to the lighter, to the flint, to the steel, to the tinder, to the punk, to the fuse, to the gunpowder, to the shot, to the bullet, to the rifle, to the shotgun, to the pistol, to the revolver, to the cannon, to the mortar, to the howitzer, to the gun carriage, to the limber, to the caisson, to the battery, to the regiment, to the brigade, to the division, to the corps, to the army, to the navy, to the marine corps, to the coast guard, to the militia, to the volunteers, to the reserves, to the national guard, to the state troops, to the police, to the detectives, to the spies, to the informers, to the traitors, to the deserters, to the cowards, to the heroes, to the martyrs, to the saints, to the angels, to the archangels, to the seraphim, to the cherubim, to the thrones, to the dominions, to the principalities, to the powers, to the virtues, to the archangels, to the angels, to the saints, to the martyrs, to the heroes, to the cowards, to the deserters, to the traitors, to the informers, to the spies, to the detectives, to the police, to the state troops, to the national guard, to the militia, to the volunteers, to the reserves, to the coast guard, to the navy, to the army, to the corps, to the division, to the brigade, to the regiment, to the battery, to the caisson, to the limber, to the gun carriage, to the howitzer, to the mortar, to the cannon, to the revolver, to the pistol, to the shotgun, to the rifle, to the bullet, to the shot, to the gunpowder, to the fuse, to the punk, to the tinder, to the steel, to the flint, to the lighter, to the matches, to the cigarette paper, to the smoking tobacco, to the chewing tobacco, to the snuff, to the pipe, to the cigarette, to the cigar, to the chewing gum, to the tobacco, to the gum, to the candy, to the nuts, to the fruit, to the ice cream, to the pie, to the cake, to the coffee, to the tea, to the supper, to the breakfast, to the lunch, to the dinner, to the party, to the ball, to the lecture, to the concert, to the opera, to the theatre.

THE NEW STATES.

We can look at congress and say that the best men there are not to be compared with those I first saw there in 1848. I had heard wonderful stories of them and I said that they were three hundred feet high but I had been so accustomed to finding men and things so very different from descriptions I had had of them that I doubted. At the foot of Lauriel Hill I think it was we camped in a grove of timber so tall, so majestic and so unlike anything I had ever seen before that I concluded that it must be the timber I had read about and crossed a catamount path to see. I finally myself about the height of these trees. I threw back my head at a certain point and I thought I took three hundred feet. I doubted it. The limbs. On the next trail I got completely higher but not previous. I resolved. Determined to see just how far they lodge up. I fell out another notch. I re-kindled and I fell sprawling many back. My wife who was [illegible] in the woods cried out. Do you think they are three hundred feet high. I replied. I don't know but I think they are plenty high enough.

I did not have any trouble in seeing to the top of Niagara Falls but I felt as though they were high enough and there was water enough. I must say still I thought I thought I did feel as though I wished they were about seventeen inches in height, just so I could feel a superior sensation to what I experienced on first peering into the clouds for the outlines of an Oregon fir on looking at Shoshone in Idaho, or in being wrapped up in such majestic grandeur as I have seen nowhere except among the Andes of South America. I saw no fish traps for catching salmon set below the falls and concluded there were no salmon there but I did see traps and deadfalls for catching money at every conceivable corner and turn of the road, and I concluded that visitors who are supposed to have money are expected there pretty often. I left the lower suspension bridge at the railroad crossing and walked the mile and a half to upper bridge just below the falls on the American side. In this walk of a mile and a half I was constantly delighted with

UNEXPECTED BEAUTIFUL SCENERY.

Down this whole distance the Niagara courses its serpentine way through a canyon whose almost perpendicular rocks rise several hundred feet high on either side. These rocky barriers are not denuded, barren and frowning like the unsightly basalt along Snake river but every where at their very base, down to the water's edge, are fringed with beautiful trees while all the way up their sides a thousand crevices and recesses afford a safe lodgment for so many shrubs or leafy plants the color of which is reflected by the river streaked with curling and eddying foams from the falls above, and everywhere as green and beautiful as the shallow waters of the ocean on the inside of coral reefs. This was an unexpected beauty which I really enjoyed more than if one of the sights immediately at the falls. It lacked the startling grandeur of the roaring waters but then it had a bewitching loveliness that tempts one to linger long in its presence, besides I enjoyed it all alone, whereas all around the falls one is constantly annoyed by a buzzing swarm of insects trying to probe your wallet. What satisfaction is there even in sitting on a moss log, in some beautiful shady recess and counting, where gallinippers are constantly stinging, in your ears planning their bills into your cheeks and fleas are all the time getting up and sitting down on the inside of the leg of your pantaloons.

On reaching the Suspension Bridge near the falls I of course was informed that I must cross over to the Canada side to get a really excellent view of what I wanted to see. So over I went at a cost of only twenty five cents for walking on the wire bridge which swayed to and fro under the weight of several coaches which were crossing at the same time. On reaching the Canada shore I

TROUBLED RUIN

For here he cannot rest an instant to step upon the elevation for only twenty five cents and ascend to the top of the tower where I is assured he can see all of the falls to the very best advantage besides getting such a bird's-eye view of the scenery generally as will [illegible] a pretty good idea of the size of North America if not of the extent of the earth's surface. My instructions would not permit me to use so strong language in describing my view from the top of Mt. Hood, with the [illegible] I was painting the extent of the glories I would see from the top of that tower one [illegible] at the falls and from all the other points of the compass sufficient one might [illegible] comes down feeling as though he had seen such. A walk of half a mile over the [illegible] and I was glad I had gone. The [illegible] and the falls [illegible] with [illegible] lower [illegible].

[illegible] I [illegible] [illegible] [illegible]

The Daily Oregonian.

TUESDAY MORNING AUGUST 19 1873

"EXCLUSIVE OF CAPITAL STOCK"

A press dispatch published yesterday in regard to the Central Pacific Railway Company's report of its receipts and debts states the aggregate indebtedness of the Company at nearly $90,000 000 exclusive of $54 250 000 capital stock' This is an illustration of the way in which the capital of the railway corporations seems to be regarded. It is considered in the light of indebtedness of the corporation to the subscriber to the stock not exactly on a par with other debts, but always to be mentioned in connection with liabilities of the Company. The Central Pacific Railway Company to put its records into the most direct English owes nearly $80 000,000 in addition to $54 250 000 of capital stock

It is upon this theory that the subscriptions to stock constituted indebtedness of the Company, that those persons reasoning who oppose the regulation of freight and passenger charges on the basis of the actual cost of building and equipping the road A tariff based upon the actual cost of the road, they argue, would disable the Company to pay anything whatever on its capital stock, thus shutting out a large portion of its creditors from realizing anything on their demands

This idea of the status is at variance with both reason and law It does not prevail that we are aware of except in relation to railway companies Other corporations, mining companies, milling and manufacturing companies, and all the numerous other corporations with which every one is familiar, do not regard the subscription to their capital stock as liabilities of the companies They are considered as exactly the opposite of liabilities They are the same as the promissory notes of the subscribers to the companies, payable on demand, and their object is to draw from the subscribers the means with which to carry on the proposed enterprise. Instead of debts, they are assets of the company. They form a part of the resources to which the company may look to raise the money to meet its obligations, and to which the creditors themselves are entitled to look for the payment of the debts due them from the companies The enterprise in which the stockholders may bring them good returns for the money they put into it, just as any gentleman may receive handsome profits on an investment; but the relation of debtor and creditor does not exist in the one way any more than in the other The subscription of stock is nothing more or less than the agreement of the subscriber to contribute so much money for the subscribes of stock toward the proposed enterprise, at such times and in such installments as the directors of the corporation may demand This is a contract of as high character as a promissory note. So says the law, and says common sense. To suppose these subscribers to stock to be creditors of the company, in the sense that a man by simply putting down his name for a million dollars of the stock of a great railroad enterprise, can thereby make the company his debtor to that amount, without receiving from him a single dollar in money or otherwise; that by this act a man may entitle himself to receive interest on a million of dollars that he has never owned.

The legal view of the matter is exactly in accordance with the common sense view. The courts would say that nominal or par value of the capital stock, less what is actually paid into the company by the stockholder, is to be added to the bonded and securities owned by the company, and the sum of these reckoned as assets, not debts, of the company, and that in treating the liabilities of the company, the capital stock can not be included.

But has this question any practical bearing on the problem of transportation? If it has not, it is of little importance to the farmers and manufacturers who are suffering so grievously from railway extortion. But it has much to do with the problem The railway managers insist, and rightfully too, that their rates of freight and fare are not unreasonably high so long as they are only sufficient to enable the company to pay running expenses, make necessary repairs, and pay the interest on their indebtedness This is certainly a very reasonable proposition. But it brings us face to face with the question, What are the debts of a corporation? The tariff of charges that would enable the Central Pacific, for instance, to pay interest on $80,000,000 would be very different from a tariff that would enable the company to pay on $54,000,000 more, or a total of $144 000 000 Such a tariff as this last on the railway company's own showing, would be an extortion from the people to the amount of this fictitious debt of capital stock

GROUNDLESS CHARGES

The St Paul *Pioneer* has taken pains to investigate the charge of insolvency that has been made against the Northern Pacific Railway Company and has arrived at the conclusion that this charge as well as the accusations of fraud in its operations on the Eastern division of the road, is wholly without foundation The charges became public and were put into general circulation through the commencing of a suit in equity by Johns Kennedy & Co, of New York, against the St Paul & Pacific Company, and the contracting Company of the first division of this last named road in which the plaintiffs demanded an accounting of the proceeds of the bonds sold thereon, the misappropriation and diversion of the proceeds through collusion with the directors of the Northern Pacific Company On investigation it turns out that the transaction of the contracting Company was not only above just criticism and in direct harmony with the interest of the bondholders but that the trustee of the funds declined to pay out any sums except upon the written consent of the agent of the bondholders. The bondholders therefore who alone it would seem should be most interested in the question of what was done with money lent by them to the Company, were cognizant through the terms of their own obligations all this was done and assented thereto. This ought to be a sufficient answer to the charge of frauds so far as the St Paul Company is concerned and if that Company was guilty of no unfair dealing it is difficult to see how the North Pacific Company can be made responsible for the misconduct of a committee appointed by Pacific stockholders to investigate that Company's affairs

And as to the charges of insolvency it appears will be unfounded The Company has an outstanding bills not matured paper which is published as portions of which are only falling due in the future The old method is another is not far from the Company's financial one of its contracts is cash in advance until the report of investigators is finished on the refusal to pay this demand The Company insists upon its right to deal with its original contractor having him and his sub contractor to settle their matters between themselves

The facts as stated by the *Pioneer* and of which we can give only a general statement are supported by the affidavits of a large number of persons, among them some men prominent in business circles who have no pecuniary interest whatever in the controversy

That there should be two sides to stories gliding through the country press at the same time is an unfortunate arrangement of riches calculated to close the most eager taste for that sort of thing The subject of one of these tales sports the merry day far away in Lake Champlain and is beautifully formed for a sailor having a natural hood on the back part of his head with a cape to keep the rain off He has like wise a very broad mouth and smiles engagingly upon the bystanders as who should say Approach O breakfast' The other snake is a Southern one of amiable temper A gentleman while lately employed in gathering the pleasant raspberry became fatigued and sat himself down upon what he supposed to be a log To his dismay he immediately began moving down hill and presently found that he was seated upon the back of an immense snake sixty feet long and corpulent in proportion He arose directly and gracefully retired

We are informed by a Washington city dispatch bearing date of August 14th, that the revenue cutter *Lincoln* was sent in search of the survivors of the *Geo. S. Wright* in pursuance of an order from the Secretary of the Treasury directing the Collector of Customs at Port Townsend (Mr. Garfield) to put that vessel in readiness for one month's service about Queen Charlotte's Sound The telegram says that signs of the wreck having been discovered at Queen Charlotte's Sound it is thought some survivors may be in that locality '

Candidates for Congress are increasing at a rapid rate numerically A friend writes us from Corvallis putting Judge Kelsay in nomination The best wine is brought on last—from Ben Simpson up to Judge Kelsay already

CARD FROM THE U S MARSHAL

PORTLAND, August 18 1873

TO THE EDITOR OF THE OREGONIAN

In the issue of the DAILY OREGONIAN of this date appears a statement, apparently communicated by some resident of Washington county, alleging that a "terrible outrage had been committed near Hillsboro by a Deputy U S Marshal, and a person from the East

The writer of the article makes some of his statements positively, and some upon alleged information As the allegation in both instances are incorrect I deem it but justice to the Deputy Marshal alluded to and the person who accompanied him to state to the public the facts in the matter, which I am enabled to do from actual knowledge of the case

A short time since Mr D W Church of Iowa, called upon me and requested my co operation in procuring the arrest of a person whose real name is A J Flemming but who had also the alias of John Johnson and for the apprehension of whom Mr Church had a warrant, issued by the Governor of Oregon at the requisition of the Governor of Iowa Flemming had lately been a resident of Iowa where he had been charged with the commission of certain unlawful acts and had decamped from that State, and was believed to be in Washington county Oregon. I examined the writs held by Mr Church and also his credentials and informed him that I could do nothing officially in the matter as the writs were directed to State officers At about the same time however certain process was issued from the U S Circuit Court for this district for service upon one John Johnson whose real name was therein alleged to be A J Flemming Of this fact Mr Church was as a matter of course aware In being specially employed in the case by parties interested in Iowa Upon his solicitation I consented that Deputy Marshal W F Williams whom I had detailed to make service of the United states process should assist him in apprehending Flemming provided he (Williams) could first procure a special appointment as Deputy Sheriff This plan was carried out and the arrest was made by Mr Williams not as Deputy Marshal but as Special Deputy Sheriff and upon a duly issued and legal warrant The service was made in a proper and gentlemanly manner and no rude hands made upon Washington county nor was any violence used or necessary Flemming was allowed all reasonable privilege had an interview with his family and made his arrangements for the care of his property was tendered the privilege of legal counsel which he eventually declined and was finally delivered over to the custody of Mr. Church in pursuance of the direction of the warrant I arrest

THOS G YOUNG
U S Marshal District of Oregon

MOVING IN EARNEST

On July 30th the Granges of Dodge county Wisconsin met in convention and passed the following preamble and resolutions

Whereas The events of the past two years have demonstrated the fact that all who are entrusted with Government affairs fail to regard the interests of the people the country for the attainment of their purposes and

Whereas The most corrupt combinations of capitalists with their agents which the history of the world affords now exist in the United States and

Whereas In the plenitude of their power and control over the public servants they have attempted to fasten upon the people a system of railroad monopoly which in its practical workings is more unjust and oppressive than any form of slavery that ever existed

The Daily Oregonian.

TUESDAY MORNING, AUGUST 19, 1873.

CITY.

LIMB AMPUTATED.—A small boy named McCormick, aged about nine years, was thrown from a horse nearly two weeks ago, and his right fore arm badly broken. Through culpable negligence, the shattered bones of the limb were not set at all, but nature was allowed to take her course. The result can easily be predicted. The shattered ends of the bones, not being set, could not knit. The sharp, jagged edges continually irritated the flesh, until, aided by the hot weather and a feverish state of the system, gangrene ensued. Portions of the arm, around where the limb was fractured, began to slough off. Soon it became apparent that something must be done. Dr. J. C. Kinney was summoned. One glance was sufficient to convince him that the life of the poor little fellow could only be saved by immediate amputation. On Sunday the boy was brought to the drug store of Day Raffety to undergo the operation. Dr. C. H. Raffety was called to assist in the amputation. Chloroform was administered and the limb amputated inside of twenty minutes. At first it was hoped that the arm could be taken off at the elbow, but mortification had extended so far up that it was deemed hazardous. The arm was taken off about two inches above the joint, and a good "flap" of sound, healthy flesh was obtained. When last heard from, the little fellow was getting along as well as could be expected. Had the bones been timely and properly set, the limb could have been easily saved.

MULE SHOT.—About ten days ago a gentleman, residing in East Portland, lost a small mule from his enclosure, by the animal getting out and straying off. He gave himself no particular anxiety or trouble concerning the animal, as he learned that it was in the vicinity of Milwaukie. Several days since the gentleman started after the strayed animal. He succeeded in finding it without trouble, but his surprise and indignation was without limit, when he discovered that some scoundrel had lodged over a dozen large sized shot in the shoulder and side of the mule. Fortunately none of the shot penetrated sufficient to inflict serious injury. The mule's shoulder was badly swollen, and the animal could scarcely walk at all. The gentleman brought the animal home, and is now doctoring it. In a week or more he will bring the mule out all right. He is at an utter loss to determine who the culprit is. Should he succeed in ferritting out the perpetrator, he proposes to make things a little warm. We are informed that every year cattle, sheep, hogs and horses are shot in the vicinity where this mule was found wounded, by some unknown person or persons. The people in that section of the country feel justly incensed at such lawless actions, and it might be well for guilty parties to "stand from under."

SILVER BEARING.—Seven weeks ago an account was published in relation to the discovery of argentiferous bearing quartz in the mountains about 50 miles directly north of Vancouver. Since the discovery of the lode, specimens were brought to this city to be assayed. Mr. Fisk, a few days ago, tested the quartz in a critical manner. The assay resulted satisfactorily—fifty dollars per ton was the percentage of silver found. This test may, in some respects, be regarded as partial and unfair, as the specimens was taken from the surface—mere outcroppings of the lode. There are good reasons for believing that by going deeper, the quartz will be found to possess a larger per cent. of the metal. Parties are out now engaged in prospecting the lode, sinking a shaft, etc. In a few weeks the result will be known. It is the opinion of experienced gentlemen, that the lode will prove to be very rich in the "white metal."

OUT OF REPAIR.—For some time past the bridge on J street, between First and Second, in East Portland, has been out of repair. Some of the bents have become unsettled, and as a consequence the bridge at that place is very "shaky." Teams driven rapidly past cause the whole structure to vibrate. The weak place happens to be directly in front of Raffety's drug store, and when heavily loaded wagons pass the whole house is caused to shake more or less, as the bridge is attached to it. Great vexation and some damage have occurred to the firm in having bottles knocked off the shelves by the violent rocking. Of late the bridge has become so bad that Mr. Raffety petitioned the Board of Trustees to have it repaired. Last evening the matter came up, and that body, acting with commendable promptness, instructed the Street Commissioner to repair the bridge at once.

AID CONCERT.—This evening the grand concert in aid of sufferers by the late fire, will take place at Masonic Hall. The orchestral department is the largest that has been formed in this city to appear in one entertainment, and will be led by Mr. S. Harris. Some of the best vocal talent in the city will take part in the concert, and judging from the selections as announced in the programme (which appears on the second page this morning), the affair will be a most entertaining one indeed. Mr. J. B. Wyatt will conduct the concert. The fact that the affair is gotten up in aid of the sufferers, is sufficient in itself to attract an overflowing house. Let all attend this grand musical festival, which is given for the relief of those who are in need.

INDIAN MISSIONS.—On Sunday evening last Col. Kemble, recently appointed to be one of the five Commissioners for Indian Affairs, delivered a very interesting address on Indian missions and their results, at Trinity Church in this city. He reverted to the great massacre in Minnesota, which occurred about ten years ago, and informed the audience that a number of the actors in that very drama, including one of the principal chiefs, were now converted and God-fearing Indians. The object of Col. Kemble's address was to prove to those who were skeptical, the good fruits of the peace policy, and of encouraging missions among the Indians.

BOARD OF EQUALIZATION.—The extended time allowed by the Assessor for tax-payers to make their returns has expired and the books have been closed. On Monday next the Board of Equalization for the County will meet for the purpose of examining officially the assessment rolls, and to equalize the taxes. Persons can then have an opportunity to call during the session of the Board and have their taxes adjusted an equalized.

BROUGHT BACK.—Stillman Lewis, the young man who was arrested at Seattle a few days since by officer McCoy, on a requisition from the Governor, on a charge of embezzling funds to the amount of $451, arrived last evening in custody of the officer. He is in the city jail at present. An examination of the charge will be made in the Police Court to-day or to-morrow.

THE CRISIS.—We are informed by the attending physician that the condition of Mr. Wilson's little son, who was thrown from a horse some days ago and sustained frightful injuries about the head, is still very critical. To-day will be the seventh day since the casualty, and consequently the crisis. If he lives through to-day there are strong probabilities of recovery.

We call attention to the speech of Governor Booth, of California, which we publish on the fourth page. It is worthy the serious consideration of every thoughtful man.

NINETY-NINE IN THE SHADE.

A poetically disposed individual who delights to take things cool under all circumstances, hands us the following lines, which we publish as being most appropriate during the continuance of the "heated term." Our friend remarks truly

Oh! for a lodge in a garden of cucumbers—
Oh! for an iceberg or two at command—
Oh! for a vale where in all day the dew cumbers,
Oh! for a pleasure trip up to the Pole.

Oh! for a little one-story thermometer
With nothing but zeros all ranged in a row—
Oh! for a big double-barreled hydrometer
To measure this moisture that rolls from my brow.

Oh! that this cold world were twenty times colder,
(That's irony rest hot, it seemeth to me!)
Oh! for a turn of its dreaded cold shoulder;
Oh! what a comfort an ague would be.

Oh! for a grotto to typify Heaven,
Scooped in the rock under cataract vast;
Oh! for a winter of discontent even—
Oh! for wet blankets judiciously cast.

Oh! for a chill that would be perpetual,
(Or at least last till the summer is o'er;)
Then the fever may come as effectual,
And last until winter is with us no more.

LOCAL BREVITIES.

No Eastern mail last evening.

Seeking for a cool spot—everybody.

Schooner *Superior* and bark *Welcome* overdue.

Stephen Massett, the poet, is in San Francisco.

Large mail sent southward by this morning's train.

Fire was raging in the timber northwest of the city last night.

Nobody would grumble if there should be a sprinkle of rain to-day.

A delightful north wind yesterday. There was no lack of appreciation.

Six passenger boats leave this port daily for points down and up the Columbia.

The Columbian Engine Co. were testing the powers or their engine last evening.

The Fulford Rosedale Troupe have arrived. Concert for the sufferers this evening!

Retreat will be connected at Tanner's creek this week by the filling in at that point.

The corner stone of Raffety's new brick building will be laid on Wednesday next.

A number of men are still engaged in filling up the north end of First street with earth.

A party of amateur vocalists strained their lungs while boating on the Wallamet last evening.

The new offices of the telegraph company and Wells, Fargo & Co. are beginning to look imposing.

The *Oneatta* lies opposite the foot of Stark street, on the east side, undergoing repairs. Her wheels are to be enlarged.

The English bark *Festa*, consigned to Messrs. Janion & Rhodes, is due from Liverpool with a large assorted cargo. She can be expected to arrive any day.

A number of young men from Salem leave for Vancouver this morning to attend the wedding of a victim to Cupid's darts who hails from the Capital.

Ladies find promenading on Alder street between First and Second a difficult undertaking. The Chinese monopolize all the room on the sidewalk.

The Democratic County Committee will meet at the City Hall this morning, at 11 o'clock to, transact important business, by order of the Chairman.

The man who darws water from the Wallamet river into a cart labeled "Spring water," is the subject of much sport by those who ligering at the foot of Stark street.

"The spout of the tea-kettle has melted off five times" since the marriage of a certain young physician in East Portland, which affair occurred three months ago. Bad sign.

A certain railroad gentleman who stops in East Portland, will shortly lead to the hymeneal altar one of the dashing belles of Jefferson. He is jubilant, and his friends congratulate him.

"What shall I give my boy to make him honored and respected?" writes an affectionate father. Education and moral precepts were once required to accomplish this purpose, but a diamond pin now covers the ground.

Miss Mary Bybee, of East Portland, narrowly escaped being burned to death yesterday, while engaged in the performance of some household affairs, at the residence of her brother, R. R. Bybee. Her dress caught on fire, and was not noticed until she was almost enveloped in flames, and would have resulted in a painful, if not fatal manner, had it not been for the great presence of mind of the young lady.

CITY MARKETS.

THE INCORPORATION OF TWO JOINT STOCK COMPANIES FOR THE ERECTION OF MARKETS IN PORTLAND.

Since the late disastrous fire, a very laudable spirit of enterprise has actuated a number of our well known citizens, and prompted the inauguration of enterprises which are not only commendable under the circumstances, but which, if carried forward successfully, will result in great benefit to the city. We refer more directly to the organization of two joint stock companies, each for the purpose of building and maintaining a Market House in the southern half of the city. Both these enterprises have been held in contemplation some time, but the pressing emergencies created by the terrible conflagration of the 2d, have hastened them forward with unwonted activity. Since last Friday, these companies have speedily been organized and are assuming a business-like aspect. Articles of incorporation have been drawn up and filed in the office of the County Clerk, the stock books are open and subscriptions solicited. The first Company that filed articles of incorporation was the

MULTNOMAH MARKET COMPANY.

This Company have organized with the following gentlemen as incorporators: Messrs. T. M. Richardson, F. M. Arnold, Walter Moffett, Jos. A. Strowbridge and E. D. Shattuck.

As set forth in the articles, the enterprise, business and occupation in which the corporation shall engage, is the acquiring, holding, using and disposing of real and personal property, for the purpose of erecting and maintaining a market house at some place within the city of Portland, to be selected south of Salmon street, north of Madison and east of Second street; and to engage in and carry on a general provision business; to lease stalls, cellars or rooms therein for market purposes or for general trade in groceries and provisions.

The principal office and place of business of this company will be Portland.

The capital stock has been fixed at $40,000; number of shares, 400; amount of each share, $100. Duration of the company has been fixed at 50 years.

On Monday articles of incorporation were filed by the

PORTLAND MARKET COMPANY.

Of this company the following persons are the incorporators: Messrs. A. C. Gibbs, C. M. Carter and I. A. Davenport.

The enterprise in which this corporation proposes to engage is the erection of a market and the maintenance thereof, between Front and First streets, in the vicinity of Main street, in the city of Portland; and for that purpose to buy and hold land and other property, and to dispose of the same for the interest of the company.

This company has a duration limited to 50 years, and the principal place of business has been located in Portland.

The capital stock has been fixed at $30,000; number of shares, 300; amount of each share, $100.

PERSONAL.

The report that James O'Meara, Esq. has retired from the editorship of the Portland *Bulletin* is incorrect. That gentleman still occupies the tripod at the *Bulletin*.

REMARKABLE SCENE IN THE CANADIAN PARLIAMENT.

An Ottawa dispatch of the 13th inst. says:

Parliament was prorogued to-day with a speech by the Governor-General, in the course of which he said

I have thought it expedient, in the interest of good government, to order that a commission should be issued to inquire into matters connected with the Canadian Pacific Railroad, to which public attention has been directed, and that the evidence adduced before such commission should be taken on oath. The Commissioners will be instructed to proceed with the inquiry with all diligence, and to transmit their report as well to the Speaker of the Senate and the House of Commons as to myself. Immediately on receipt of the report I shall cause Parliament to be summoned for the dispatch of business, and to give an early opportunity of taking such report into consideration.

An extraordinary scene took place on the meeting of Parliament to-day. The Speaker took the chair at half-past 3 o'clock. McKenzie, leader of the Opposition, promptly rose and moved a resolution condemning the removal of the investigation into the charges against Ministers in connection with the Pacific Railroad scandal from the Parliamentary Committee to a Royal Commission, as a violation of the privileges of the House. The Speaker endeavored vainly to call Him to order. He was supported by loud shouts of "Privilege" and "Go on" from the Opposition benches. McKenzie proceeded to speak to his motion, when the Usher of the Black Rod appeared. He continued speaking amid the utmost confusion, during which the Usher of the Black Rod delivered his message and retired. The Speaker then left the chair, and with the supporters of the Government left for the Senate chamber to hear the Governor's speech, amidst groans and hisses by the occupants of the Opposition benches, who remained in their seats. Great excitement prevails in regard to the proceedings given above. The Opposition members are to hold a meeting this evening.

BOARD OF TRUSTEES.

The Board of Trustees of East Portland met last evening at 8 o'clock, President Van Cleave in the chair.

Members present—Messrs. Buckman, Hoyt, Stephens, Severson, Van Cleave.

Absent—Mr. Pape.

Minutes of last meeting read and approved.

PETITIONS, ETC.

A communication was read from Day Raffety asking to have that portion of J Street between First and Second, in front of his drug store, repaved. The Street Commissioner was instructed to have the necessary repairs made at once.

A communication was read from Gideon Tibbetts, J. H. Smith and N. T. Smith, owners of property along the Powell's valley road. The communication contained a written consent to the vacation of a certain portion of the Powell's valley road. The matter was referred to the Committee on Streets and Public Property.

ORDINANCES.

An ordinance to amend an ordinance to define the duties, fixing the bond and compensation of the City Treasurer, was read first and second time and referred to a special committee of three. The President appointed as such committee Messrs. Hoyt, Buckman and Pape.

An ordinance to amend an ordinance to define the duties and fix the compensation of the City Recorder when he was acting as Auditor and Clerk of the Board of Trustees, was read first and second time and referred to a select committee of three. As such committee the President appointed Messrs. Hoyt, Severson and Pape.

An ordinance fixing the compensation and defining the duties of the City Marshal was read first and second time and referred to a special committee, consisting of Messrs. Hoyt, Stephens and Severson.

An ordinance amending an ordinance fixing the bond and compensation of the Street Commissioner was read third time, put on its final passage, and lost.

An ordinance amending an ordinance defining the duties and fixing the compensation of the City Assessor was read third time and passed.

An ordinance making an appropriation of $300 for the Council chamber, and for the repair of certain streets, from the General Fund to the Special Fund, was read third time and passed.

On motion, the Board adjourned.

Hurgren & Shindler have reopened in their former warehouse, the Lutheran Church, Fifth street, near the U. S. Custom House, where they will operate till a permanent business place is ready. They are prepared to fill orders for furniture and all kinds of bedding, including first-class hair mattresses and the celebrated woven wire mattress, children's perambulators, &c., &c. Being desirous of settling up their affairs speedily, any one indebted to this firm is requested to call and give them the use of their means.

SOME people may become excited over the "terminus" of the Northern Pacific Railroad, on Puget Sound, but it does not disturb Beck & Waldman, corner Front and Washington streets, in the least, as they intend to pursue the usual course to their customers, and that is to sell goods at prices which will enable those with limited means to provide themselves with good clothing at a very small outlay of money. Parents should bring their children to this house for neat-fitting suits.

BURNED RESCUED.—D. H. Hendee, photographer, who was one of the losers by the late fire, is now fixed up and ready for action at the same old place—corner of First and Morrison streets. Give him a call. Prices to suit the times.

Why linger in blissful ignorance? Why do you wander about seeking a place where they keep the largest and finest stock of Summer Clothing? Why pay high prices for goods when the fact has been long established that the great firm of J. KOHN & Co., 91 Front Street, sell Clothing and Gents' Furnishing Goods so cheap? They keep the best, they sell the cheapest, and what more can be asked?

All the year round, *Sheridan's Cavalry Condition Powders* should be given to horses that are "kept up." To horses and cattle that graze in summer they should only be given in winter and spring.

Officers and soldiers who served in the army, physicians, surgeons, and eminent men and women everywhere, join in recommending *Johnson's Anodyne Liniment* to be the best internal and external family medicine ever invented. That's our experience.

In spite of your teeth,
Both above and beneath,
Being lightly enameled and thin,
They will never break down,
Nor turn yellow nor brown,
If the SOZODONT is daily brushed in.

NOTICE.

W. Aschenheim wishes to inform his friends and a generous public that he rose from his late ruins, First and Taylor sts., and is now successfully located at 121 First, bet. Morrison and Yamhill sts., where he presents the finest display of Foreign and Domestic Fruits, Poultry, etc. GIVE HIM A START AGAIN. tf

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ARE YOU LAME?

With Rheumatism, Gout, Stiff Joints, Sprains, Bruises, Partial Paralysis or Lame Back? Are you afflicted with Neuralgia, Nervous Headache, Toothache, Earache, Sore Throat, Colic, Cramps, Pleurisy, Pain in the Breast or Sides, or any internal or external aches or pains? If so, use the never failing family remedy, PRATT'S ABOLITION OIL. Price—small, fifty cents; large, one dollar. For sale by all druggists.

PURIFY YOUR BLOOD!

Cure Scrofulous Eruptions, Skin Diseases, Heal old Sores, regulate your Bowels, invigorate your Liver, cure Fever and Ague, Constipation, Piles and Dyspepsia, with the Great Vegetable Blood Purifier and Liver Regulator, PRATT'S NEW LIFE. Price—one dollar. For sale by all druggists.

A. McBOYLE & CO., Druggists and Chemists,
ap28d&p6m San Francisco, Sole Proprietors.

G. A. R.—Baker Post No. 1.—Regular meeting every Thursday evening at Nonpareil Hall, corner First and Madison streets. All comrades in good standing invited to attend. By order of
POST COMMANDER.

Harmony Lodge, No. 12, A. F. & A. M.—Regular Communications on the Second and Fourth Monday evening of each month. By order of the
W. M.

Hassalo Lodge No. 15, I. O. O. F.—Meets every Friday evening at 8 o'clock, in Odd Fellows Temple, corner First and Alder streets. Members of the Order are invited to attend. By order of
N. G.

Samaritan Lodge No. 2, I. O. O. F.—Meets every Wednesday evening at 8 o'clock, in Odd Fellows Temple, corner of First and Alder streets. Members of the Order are invited to attend. By order of
N. G.

MARKETS.

PHŒNIXED!

J. S. Keller, The Butcher,

FROM AND AFTER DATE WILL BE READY to wait on his old customers at his New Shop, On Madison Street, bet. First and Second.

REID & VESTAL,

STALLS 22 AND 23.

Central Market.

HIGHEST PRICE PAID FOR CATTLE.

PORTLAND MARKET,

E. H. GARLING,

Cor. MORRISON and SECOND STREETS,

KEEPS CONSTANTLY ON HAND the best of all kinds of MEATS. All orders delivered in any part of the City Free of Charge. Also, KOSHER BEEF, VEAL AND MUTTON.

CHRIS. SCLOTH

INVITES HIS OLD PATRONS AND the public generally to call at his

NEW BUTCHER SHOP,

Washington St., one door East of Third.

NOTICE OF DISSOLUTION.

THE PARTNERSHIP HERETOFORE EXISTING between the undersigned under the firm name of Diels-chneider & Bro., has this day been dissolved by mutual consent. All debts due to them will be collected and the liabilities liquidated by Arnold Dielschneider. LOUIS DIELSCHNEIDER.

ARNOLD DIELSCHNEIDER.

All persons knowing themselves indebted to the late firm of L. Dielschneider & Bro., will save cost by making an immediate settlement either by note or cash.

ARNOLD DIELSCHNEIDER.

jy26dim

FOR SALE.

IRON FRONT FOR SALE.

PLAN CAN BE SEEN AT
LEVY, SELLER & CO'S,
aug19tf First Street

FOR SALE.

ONE TWO-STORY BUILDING, INCLUDING STOREROOM
Apply on premises.
WM. WEISER,
52 First street.

FOR SALE.

SEVEN ACRES OF LAND, THREE MILES south of the city of Portland, fenced and cross-fenced with picketed fence. Two good Homes, three wells of cold water, large creek running through the place, outbuildings, young orchard, containing cherry trees, bearing peach, plum, apple and pear trees, good garden, raspberries, blackberries, strawberries and choice shrubbery too numerous to mention. ALL GOOD BOTTOM LAND, and in No. 1 condition, and is on a good thoroughfare. The property has GOT TO BE SOLD. Title perfect. Price, $2,500, cash down. Call at 203 Second street, Portland.
jy5tf

FOR SALE.

Steamer Maria Wilkens.

LIGHT DRAUGHT, WITH A FIRST-CLASS CABIN for passengers, and especially suitable for freight—nearly new.
H. ROTHFOS,
Portland, July 25, 1873. New York Hotel.
jy26dim

For Sale,

THE A 1 LIBERIAN BARK
CLARA LOUISE,
251 Tons Register,

Oak Frame, Iron Knees, and staunch in every particular. Well found in sails and Rigging, and especially adapted to the Island or Asiatic Coast trade.
Apply to
aug13dawtf J. McCRAKEN & CO.

BANKRUPT SALE,

The Standard Mills and Distillery;

SITUATED IN WALLA WALLA CITY, W. T., are offered for sale

At a Bargain, for Cash.

H. H. JOHNSON, Assignee.
Walla Walla, July 24, 1873. jy26dim

TO LET.

TO HIRE

BY THE DAY OR WEEK.—ONE EXPRESS wagon, with horse and harness, all in best condition. Apply to
J. M. G. KALLICH.

TO LET.

A FINE SUIT OF FURNISHED ROOMS SUITABLE for a gentleman and wife, or two single gentlemen, with or without board. Apply at No. 1, Semple's Block, corner of Washington and East Park streets.
jy16dtf

FURNISHED ROOMS TO RENT,

S. E. COR. WASHINGTON AND FIFTH STS.
CLEANEST IN TOWN

FOR RENT.

OFFICES IN SECOND STORY, BRICK BUILDING. Apply at
THIS OFFICE.

HARDWARE IRON AND STEEL.

CORBETT, FAILING & CO.,

(Successors to Henry Failing and H. W. Corbett & Co.)

NOS. 53 and 55 FRONT ST.,

PORTLAND, OREGON.

Importers and Wholesale Dealers in

HARDWARE, CUTLERY,
MECHANICS' TOOLS,
IRON and STEEL,
ROPE, Etc., Etc.

Agents for the Sale of
Dupont's Gunpowder.

JOHN R. FOSTER,

CORNER FRONT AND STARK STS.

Dealer in

Howe's Platform and Counter Scales,
THE BEST IN USE.

Shelf and Builders' Hardware.

MECHANICS' TOOLS,
TABLE AND POCKET CUTLERY,
Miners's Goods,
Nails, Rope, Shovels, Anvils, Axes, Etc.

All of which are offered at the Lowest Rates.

He invites buyers to call and examine before purchasing elsewhere.

Would invite particular attention to buyers of Builders Hardware and House Trimmings, either a WHOLESALE OR RETAIL.

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FELT ROOFING.

PUT ON FOR $3 PER SQUARE.

PREPARED PLASTERING BOARD,

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H. C. MORRICE,
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Regalias and Trimmings.

ONLY REGALIA HOUSE IN THE STATE.

MASONIC BOOKS AND BLANKS,
Gold and Silver Laces, Fringes,
Spangles, Stars, Bullion, Etc.

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56 Front Street, Portland, Oregon.

Wholesale and Retail Dealer in

DOORS, SASH AND BLINDS.

German French and American Window Glass.

CRYSTAL SHEET, ENAMELED, STAINED AND CUT GLASS.

Glazing Done to Order and Satisfaction Guaranteed.

CONTRACTORS and builders will find it to their advantage to place their orders in my hands. Orders from the country promptly attended to.

PATRONIZE HOME MANUFACTURE.

AINSLIE & DAVIDSON,

Manufacturers and Dealers in

Doors, Sash, Blinds, Frames,

Shutters, Brackets and all Kinds of Scroll Sawing.

HAVING THE MOST FACILITIES AND THE most complete wood working machinery for the manufacture of the above articles, can offer superior inducements to customers and at San Francisco prices at Wood & Hicks's Mill.

A large quantity of SEASONED FLOOR LUMBER CEILING and RUSTIC MOULDINGS.

WOOD TURNING in all its branches Balusters Newel Posts Hand Rails Carved Scrolls &c. &c.

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THE FIRST NATIONAL BANK

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Designated Depositary and Financial Agent United States.

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INTEREST ALLOWED on Time Deposits of Coin.
LETTERS OF CREDIT issued available in the Atlantic cities.
SIGHT EXCHANGE AND TELEGRAPHIC TRANSFERS payable in Coin or Currency for sale on
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For the safety of deposits in this Bank are pledged its entire capital and resources, and also the personal liability of its Directors and Stockholders, as provided by Section 12 of the National Currency Act, approved June 3, 1864, a greater security than that given by ordinary Savings Banks. Printed copies of the conditions upon which deposits are received may be had upon application at the Bank.

HENRY FAILING, President.
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HENRY FAILING, HENRY W. CORBETT,
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Incorporated by Royal Charter.

Paid up Capital.....$1,562,500

WITH POWER TO INCREASE TO

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HEAD OFFICE—3 East India Avenue, Leadenhall Street, London.

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In New York, Canada, Scotland and Ireland.

Exchange for Sale on

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INTEREST ALLOWED on Time Deposits at the rate of SIX (6) PER CENT. PER ANNUM for periods of three months and upwards.
Approved Bills discounted or Collected. Loans made on available collaterals.
EDWIN RUSSELL, Manager.

LAND & TILTON,

BANKERS.

DEPOSITS RECEIVED AND ACCOUNTS KEPT subject to Check or Draft.
INTEREST allowed on Time Deposits or TRUST FUNDS in sums of One Dollar and Upwards, from date of deposit.
MONEY LOANED on approved Security.
BONDS, STOCKS and other valuables received on Deposit for safe keeping.
COLLECTIONS made and proceeds promptly remitted.
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SIGHT and TELEGRAPH EXCHANGE on San Francisco and the Atlantic States for sale.
GOVERNMENT SECURITIES bought and sold.
AGENTS for the transaction of all kinds of Financial and Trust Business.

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THE NEW

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The Latest INVENTION OF THE AGE. CHEAPEST AND BEST In the WORLD

W. J. HORNE, Agent,
OFFICE—104 Third Street, Portland.
jy25dawtf

Removed!

THE NEW HOME.

NO COG Wheels!

Latest!

BEST!

Excels all others! Price $5 to $10 Less!
WARRANTED 5 YEARS. EASY PAYMENTS.
A few more Agents wanted. Extra commissions.
G. W. TRAVER, Gen'l Agent,
Southwest cor. Morrison and Third Sts.

SANDWICH ISLAND SUGAR.

CORBITT & MACLEAY

OFFER FOR SALE IN QUANTITIES TO SUIT the trade.

2,254 Kegs Assorted Grades,

NOW LANDING

Ex Bark "Clara Louise," from Honolulu Direct

jy30dim

EX "HERMINE,"

1,000 bxs WINDOW GLASS

For sale in quantities to suit

GEO. L. STORY.

45 Front Street, Portland.

THE OLDEST AND THE BEST.

DR. HUFELAND'S

CELEBRATED

Swiss Stomach Bitters.

The First and Most Healthful Tonic ever introduced in the United States.

These Bitters have been in the San Francisco market for OVER TWENTY YEARS, and notwithstanding the many new candidates for public favor, the sales have constantly increased.
TAYLOR & BENDEL, Sole Agts.
409 and 411 Clay street, San Francisco.
eomly d&pmhlwapl

COLEMAN'S EUCALYPTUS

Dr. J. S. Coleman's Compound Extract of Eucalyptus is a preparation combining all the valuable medical qualities of the Eucalyptus, which is cultivated in nearly every California garden for its medical virtue, and become the household remedy for all diseases of the KIDNEYS, BLADDER and URINARY PASSAGES, and SEMINAL WEAKNESS. It seems to have a direct affinity for the GENITO-URINARY ORGANS and, surroundings, and cures them by its alterative, healing and tonic properties more effectually than any other known remedy.

It is an invaluable remedy for all diseases of the mucous and serous membranes, such as BRONCHITIS, HACKING COUGH, NAUSEA DURING PREGNANCY, DYSPEPSIA, LEUCORRHŒA, etc.

This preparation is the result of Dr. Coleman's experiments with the medicinal properties of the tree in the U. S. Marine Hospital in San Francisco, in 1871 and 1872, where he had unusual facilities for trying the various methods of preparing the remedy, and its uses. It can be relied upon as certain to give the best results, and hundreds of testimonials of its efficacy can be seen at his office, 405 Kearney street, San Francisco.

COLEMAN'S DOUBLE EXTRACT OF EUCALYPTUS is a powerful, yet harmless, febrifuge, and is a special preparation for the treatment of the malarious fevers of our interior valleys, and is warranted to cure any case of FEVER AND AGUE treated with it according to directions, while the baneful results of the usual Quinine and arsenical remedies of those diseases are entirely avoided.

FOR PHYSICIANS, Coleman's Fluid Extract of Eucalyptus in 1-lb bottles.

EUCALYPTUS Beware of imitations, and take none but COLEMAN'S. For sale everywhere, and by HODGE, CALKF & CO., Wholesale Druggists, Portland. Sole Agents for Oregon.

JACOB MAYER,

AGENT OF THE

Brownsville Woolen Manufacturing Mill,

43 FRONT STREET,

Is now prepared to sell to the Trade

ALL KINDS OF WOOLEN GOODS,

SUCH AS

FANCY CASSIMERES, New Styles, DOESKINS, Various Shades,
BEAVERS, Various Shades, WARP [illegible] and [illegible]
BLANKETS, Red, White, Blue and Gray, FLANNELS, Twilled, White [illegible]
PLAID FLANNELS, [illegible]
KNITTING YARNS all Colors.

The above Goods are equal in Quality, Patterns and Shades to any [illegible] Coast.

REMOVED TO 111 FRONT STREET,

Third Store North of [illegible]

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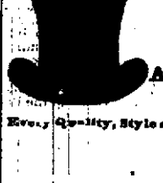

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CONCENTRATED IN ONE BUILDING.

A COMPLETE STOCK NOW ON HAND

NEW STYLES EVERY WEEK.

Every Quality, Style and Color of HATS [illegible]

OUT OF THE ASHES!

PHŒNIX HAT-WORKS!

THE

OREGON CITY WOOLEN MILLS

WHOSE FAME IS ESTABLISHED BY THE QUALITY OF [illegible] operation, running day and night, with their New and [illegible] Machines, are turning out BETTER FABRICS than ever, [illegible]

CASSIMERES, DOESKINS, [illegible]
FLANNELS, [illegible]

A full Stock of the above Piece Goods Also, GENTS AND BOYS CLOTHING, [illegible] manufactured thereof can be found at
JACOBS [illegible] & CO.'S.

COUNTRY ORDERS PROMPTLY FILLED.

August 9, 1873.

WILLAMETTE IRON WORKS

[illegible]

CORNER OF NORTH FRONT AND [illegible]

P. FITTBOGEN, Secretary.

IRON AND BRASS FOUNDERS, "PILOT" MAKERS, [illegible]
MACHINISTS AND ENGINE BUILDERS,

—Manufacture and have for sale

High and Low Pressure Marine and Saw Mill ENGINES [illegible]
WATER WHEELS of several patterns, equal to any imported, on hand and made to order.
REPAIRING of MACHINERY and BOILERS promptly attended to and [illegible] ness and dispatch.
The LARGEST AND BEST STOCK of PATTERNS north of San [illegible] use of them.
Agents for Knowles' Patent Steam Pump, the [illegible] use. Also, [illegible] for the Preparation for the prevention and removal of [illegible] Scale.
Dr. GROOT'S ORNAMENTAL IRON FENCE; a variety of [illegible] for C [illegible]
[illegible]
augidtm JOHN H. [illegible]

S. SHERLOCK,

Wholesale and Retail Dealer in

SADDLERY, HARNESS, SADDLERY HARDWARE,

HILL'S CONCORD STAGE AND BUGGY HARNESS, [illegible]

SALES-ROOMS—No. 61 Front St., [illegible] and No. 62 First St., PORTLAND.

150 DOZEN ASSORTED TEAM COLLARS ON HAND.

MISCELLANEOUS.

HALL'S PATENT

FIRE AND BURGLAR PROOF

SAFES!

A NUMBER OF THESE SUPERIOR SAFES CAN now be seen at the Agricultural store of Knapp, Burrell & Co. The Hall Safes are

Superior to any Now in Use.

THESE SAFES ARE ABSOLUTELY FIRE-PROOF.

Books and Papers deposited in the Hall Safes are Warranted not to Mould.

These Safes all have

Hall's Patent Combination Lock, Without Either Key or Keyhole!

The Safes throughout are of

Superior Workmanship

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The Public are invited to call and examine for themselves.

Since a Branch House was established in San Francisco, a few months ago, over $70,000 worth of these safes have been sold to the prominent Bankers, Merchants and County Officials of California.

Prices—$90 and Upwards.

Several Good Second-hand Safes for sale Cheap.

WM. B. WILSHIRE, Esq.,
Agent for PACIFIC BRANCH
Hall's Safe and Lock Co.,
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SUGARS.

EX. Bark "Clara Louise,"

AND OTHER RECENT ARRIVALS.

3,000 Kegs Island Sugars,

ASSORTED GRADES.

For Sale by ALLEN & LEWIS.
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Bird's-Eye View of Portland,

20 BY 30 IN., SHOWING THE BURNT DISTRICT. Sent post paid for 50c.
CHAS. C. BARRETT,
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COMMISSION MERCHANTS.

JANION & RHODA

FRONT STREET, PORTLAND.

WOOL BAGS,
WOOL BAGS,
GRAIN BAGS.
GRAIN BAGS.

C. D. MORRISON & CO.

Shipping, Forwarding

And Commission Merchants,

NO. 3 SPEAR ST., SAN FRANCISCO.

Proprietors of the

Star Line Pacific Coast Packets.

VESSELS OF THIS LINE WILL HEREAFTER be dispatched to Portland every ten days.

We would be obliged to merchants if they would instruct their correspondents to ship by the Star Line.

Will advance all charges upon goods coming from any part of the United States, saving storage and extra drayage. Consignments of Lumber Staves, or any kind of Oregon produce, solicited.

Parties desiring to CHARTER VESSELS for Coast or Foreign ports can always be supplied by addressing our House in San Francisco, or Messrs. J. McCRAKEN & CO., Portland.

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JOHN R. FOSTER & CO.

UMATILLA, OREGON.

ARE FULLY PREPARED TO RECEIVE CONSIGNMENTS of Goods to be forwarded to all points in Oregon and Idaho, and can offer superior inducements to shippers by having a large

FIRE-PROOF WAREHOUSE

For the Storage of Goods, and a large experience, which enables us to make shipments at the very lowest rates.

All matters connected with the Forwarding and Commission business promptly attended to.

Consignments solicited. Mark goods Care
J. R. F.

Always on hand, a full assortment of U.

Groceries, Provisions and Clothing,

MECHANICS, MINERS & BLACKSMITHS' TOOLS

And a large Stock of

IRON AND STEEL,

Which will be sold LOW FOR CASH.

NEWSPAPERARCHIVE®

The Daily Oregonian.

TUESDAY MORNING, AUGUST 19, 1873.

GOVERNOR BOOTH ON THE RAILROAD POWER.

A CONCISE STATEMENT OF THE GREAT QUESTION: "REFORM NOW, OR REVOLUTION HEREAFTER."

From the San Francisco *Call* we take the annexed liberal extracts from an address delivered in Platt's Hall on the evening of the 13th inst., by His Excellency, Newton Booth, Governor of California:

FELLOW CITIZENS: The issues involved in the political canvass of this year are peculiar, and the conditions under which they are to be decided anomalous in American history. We shall err, however, if we suppose these issues and conditions are confined to California: they are common to the people of the United States. Everywhere there is a deep pervading feeling that old things are passing away; that the nation confronts new questions and of duties that again the Sphinx's riddle is propounded to us, which we must read or be destroyed. And yet when we come to consider these questions closely we find them now indeed in our history and new in form, but in substance and universal history they are as old as history itself; it is a new phase of the old, old contest between prerogative and personal freedom—between the power of the strong to take and the right of each man to his own. [Applause.]

PARTY TIES RELAXED.

In the presence of new dangers, party ties are relaxed. Where they bind together it is rather from social affiliation than the power of political allegiance. From force of habit and personal association we look to our old political leaders and comrades for guidance and counsel; but pass along the street, take the men as you meet them, listen to their frank avowals, and you will find that the old party discipline, which was wont to marshal its hosts like contending armies, is destroyed. Gather together a representative, intelligent assemblage like this, composed of Republicans and Democrats, poll it, and you will find that on the living questions of the hour, where there are differences of opinion, men no longer differ as Democrats and Republicans, but as men of independent convictions; and those who prefer to remain with old organizations simply feel that for the present there is nowhere else to go, and hope to accomplish new purposes with old forms. This is not a local, but a general truth, and there is a general feeling that a warfare should cease whose motive and meaning have gone.

CHANGES IN METHODS AND PRINCIPLES OF TRANSPORTATION CAUSED BY RAILROADS.

Before the introduction of railroads, all public highways by land and water were free to all upon the same conditions. The facilities for travel and transportation were insufficient, the methods often crude and imperfect, but the means were free. Exchanges were difficult but they were not controlled. With the introduction of railroads all this has been changed. The facilities and methods have been improved ... ways have been made easy, but the ... dom is gone. The means are in the hands of a power, and that claims to be, and seems to be, independent of law and public opinion—a power which is often able to make law in defiance of public opinion. It is as easy as it is brutal to say, If you do not like "our" railroads you can go back to ox-carts and packmules. The old order of things has been destroyed by the new. The railroad was built over our highways, through public domain, through private possessions, by right of the highest prerogative of government—the right to take private property for public use; it was built for public use, for a just, equitable and necessary public use; and with a full consciousness that it was to destroy the old order of things, these grants and concessions were made to it, and it was armed with these prerogatives. It is as easy as it is insulting to say, If you do not like the management of your railroads, build others yourselves. The answer is, The men who use railroads are not able to build them; most of them are poor, and those who are not have their means in other pursuits; besides, the probabilities are, you did not build with your money the road you control—the road may have made you rich, your riches did not make the road. [Overwhelming applause.]

APPROVED PLAN OF BUILDING RAILROADS.

For many years it has not been the American plan for the owners of railroads, to put their own money into their construction. If it had it ... it would have insured a more conservative and business-like use of that species of property. The favorite plan has been to get ... s of land, and loans of credit from the ... eral Government; guarantees of interest from the State Government; subscriptions and ... from counties, cities and individuals; and upon the credit of all this, issue all the bonds that can be put upon the market; ... e a close estimate as to how much less the ... can be built for than the sum of these ... , form a ring, call it—say the Credit Mobilier or Contract and Finance Company—for the ... of constructing the road, dividing the bonds that are left; owning the lands, owning and ... ating the road until the first mortgage ... due, and graciously allowing the Government to pay principal and interest upon the loan of her credit while "every tie in the ... is the grave of a small stockholder." Under this plan the only men in the community who are absolutely certain not to contribute any money to the construction of the road, are those who own and control it when it is ... This method requires a certain kind of genius, political influence and power of ... ulation, and furnishes one clue to the ... on why railroads "interfere in politics." The personal profit upon this enterprise is not a profit upon capital invested, but the result of ... work—administrative talent, they call it —in a particular direction. When the road is built capital will seek it, but until the whole principle of subsidies is abolished, it will not ... to build it. It is easier, more delightful and more profitable to build with other people's money than our own.

Again, I do not wish to say that railroad men are more selfish than other men, but that opportunities are offered—of which only the strong can avail themselves—that might make Cæsars of the best, and that no men are moderate enough to be trusted with arbitrary power. When Lord Clive was before a Committee of the House of Commons on a charge of having enriched himself by the plunder of India, according to Macauley he justified his acts, "described in vivid language the situation in which his victory had placed him—a great prince dependent on his pleasure; an opulent city afraid of being given up to plunder, wealthy bankers bidding against each other for his smiles; vaults piled with gold and jewels thrown open to him alone—and exclaiming, in conclusion, 'By ——, Mr. Chairman, at this moment I stand astonished at my own moderation.'"

MAGNIFICENCE OF THE PRIZE.

To form some idea of the magnificence of the whole prize at stake, let us suppose that the entire railroad system of the United States is under the control of one company. Nor is this a violent presumption. When we consider the colossal strides of the New York Central and Pennsylvania Central towards this result—the latter now owning or operating more than four thousand miles, making thousand per cent dividends for thirty generations, and relief that the owners of the trunk lines control their feeders as absolutely as though they owned them, it will not seem improbable that the whole system may pass under one general management. Imagine this accomplished, and that the principle that the law established—one company would then have a monopoly of all inland transportation. A, B, C and D own the coal mines which supply the city of New York. The mines of A are most valuable and nearest to market. He finds to his astonishment that his rivals can undersell him, and the value of his property is destroyed. He learns upon inquiry that while he pays freight according to the published tariff, B, C and D have special rates. He complains, and is told that he can land his coal on cars or pack it on mules. He remonstrates, and is informed that he can build his own railroad. Finally, as a choice between that and bankruptcy he sells or gives a controlling interest in his mine to the Director of the "Mammoth Railroad Company."

The same process goes on successively with B, C and D, and reaches the same result. Then the great "Anthracite Company" is formed, composed of the Directors of the "Mammoth Railroad Company," a stock of coal is accumulated in the city; winter has come; the Director of the Mammoth looks in the mirror and says to the image he sees there, "Anthracite, we have got to advance your rates!" and the image reflects a smile and a bow; coal advances in the city, but there is no panic. Then some new regulation is established at the mine which provokes a strike. The rumor goes abroad, "No more coal." Then there are panic and famine prices in the city—murder at the mine—and the poor shiver and freeze over the white ashes in their grates that Anthracite may swell Mammoth's profits. Some one ventures to say this is wrong—this is monopoly—and the whole brood of parasites that bask in the social sunshine of Mammoth's favor, and eat the crumbs that fall from his table, join in the cry, "He is a Communist, a demagogue and don't believe in the rights of property. We are comfortable Mammoth, give us gold for our flatter." After us the deluge. The sentiment has been heard before—it was on the lips of the courtiers on the eve of the French revolution and then a whisper brought down the avalanche. [Loud applause.]

The illustration I have instanced might be multiplied till every road held in the United States would be under the absolute control of transportation, and coal is the great source of manufacturing power, and it is also the comfort and life of almost every home. You can scarcely imagine a single industry that would not be affected, might not be controlled, by a monopoly of the transportation of coal.

HAS THE RESULT BEEN OVERESTIMATED?

Has the result I have sketched been an exaggeration? It is not unparalleled nor unprecedented. Do you believe, if you owned a coal mine on the line of the Central Pacific, and the Railroad Company owned another, that you could compete with them on fair terms in this city? Under such circumstances, would not their arguments to you about election time have an eloquent persuasiveness of more than mortal utterance?

Then suppose the Mammoth turns its attention to wheat. It builds warehouses and elevators. The wheat passing through these can have "special rates," and get into cars with red stars or blue stars, while the refractory farmer finds his in a car without any star, and it never reaches the market in time. If there happen to be an election about that time, and a ticket comes around with a red star or a blue star on it, don't you think the "star back" would commend itself to the farmer with a magnetism which would require manhood to resist? Then opposition warehouses and elevators become penniless, other buyers find their "occupation gone," and every pound of wheat pays its toll before it gets to mill. This may seem an unnecessary addition of machinery, as the road could put the additional tariff on the wheat direct; and so it would be in California, where the directors are the road. It becomes important, however, say in Illinois, when the directors of the road own the warehouses and elevators, the blue stars and red stars, and a large body of stockholders own the road, and is one of the ingenious appliances by which the "inside ring" gradually possess themselves of the whole stock.

We sometimes see in shop windows cartoons of "Before and After War." If we could see correctly represented the social condition of the whole country "before and after the war," we should realize what a vast increase there has been in the inequalities of fortune, to which custom tenders our sense. What was a handsome independence is now scarcely a ticket into the upper gallery, the third tier of social life. Private fortunes mount up into millions—in two cases approximate a hundred millions—and corporations control revenues which, a few years ago, would have sufficed for a first-class kingdom. This of itself would present a great but insidious danger to the Republic, for every student of history knows that government is but the outward form of what society is the inward spirit. To preserve a republic there must be a general sense of manly independence, of equality of right, and freedom of personal thought and action. Great accumulations of riches tend to destroy this by creating upon the one hand the feeling of dominance, the arrogance of power, and upon the other a sense of dependence—the servility of want; and there is still another class—would it were smaller!—hybrids in human nature, who are sycophants from the choice of their own slavish and subservient souls. [Immense applause.]

THE OPEN DANGER.

To this insidious disease, which time might develop a cure, there is added an open danger, the bold attempt, stripped now of all disguise, of great aggregations of capital to control the Government in their own interest for purposes that are selfish and corrupt. The forms of the Republic are to be retained, but its spirit destroyed. Like Augustus Cæsar they prefer the power to the title of King, and are willing we should toy with the semblance while the substance is theirs. This is the danger foreseen with prophetic power by Jackson. What was then a possibility is now a fact; what was then a pigmy, is now a giant.

THE DANGER DEFINED.

Let me state again the danger as exactly as I can. There is a natural tendency in every civilized society toward the concentration of capital. That tendency has been greatly intensified in this country by the convulsions of our civil war. The property in the hands of the people, the men of moderate means, is still a hundred-fold greater than the great fortunes, but it is employed for ten thousand different purposes. Concentrated capital recognizes by the instinct of money-sense that the control of the railroads of the country will give it the control of all the property of the country; that, to accomplish this, political power, political supremacy is necessary, and this it is enabled to seek with such an immense pressure upon the rights and material interests of every man and every community, that there is imminent danger that we will become enslaved in spirit, lose that sense of manly independence which is the essence of freedom, while we are enjoying the forms of liberty, and barter the bright hopes of the Republic for a factitious material growth. The power that threatens this danger has not yet reached unity, but the work is as certainly being done, by different companies acting in the same interest, as though it had; while the tendency toward concentration under one head to one iron hand is so manifest that not to see it is to be willfully blind.

What interest is there here which cannot be made to feel this iron pressure? But, as if it were too tedious to capture these several interests in detail, they go to Congress and demand the possession of Goat Island. Reserved for military purposes, they scarcely intend to change its purpose; they only intend to bombard the city, instead of its enemies, when it refuses their demands! [Intense excitement and long-continued applause.]

God in heaven! You are two hundred thousand—they are three! Have they got a hook in the jaws of this leviathan, to draw it as they please?

I have known good men who gave up the fight, for resistance seemed hopeless. I have known others (often the hard-handed sons of toil, sometimes in the employment of the railroads) who, in a spirit of manly independence, preferred to eat black bread which was their own rather than pound-cake from another's table; and yet others who, from professional and clerical abilities of a high order, could have maintained a social position of their own, but, for the daily dole of fixed salary, and for the gracious privilege of using the imperial "our" when they looked at a locomotive, were willing to run errands, repeat stair-slanders, and mouth the hatreds of their employers, with a gratuitous, cringing and obsequious meanness that must disgust the manhood of their masters, if they have any manhood left. [Applause.]

These influences, though more apparent in cities and commercial and manufacturing communities, are by no means confined to them. Even in the country farmers will tell you that their rates may be changed, their depots moved, their accommodations restricted, or that they owe upon railroad sections with unperfected titles; and they, too, are in the toils. To one community hopes are held out, threats are made to another. Go through the State. Upon every pulse of industry there is an iron finger counting its leaps, upon every throat there is an iron hand that tightens or relaxes its grasp at the interest or caprice of an iron will.

I believe that the man who owns one dollar holds it by a right as sacred as the man who holds a million, and that the man who owns a million does not acquire by that ownership any greater right to take the dollar than the owner of the dollar has to take the million. I do not subscribe to that doctrine of political ethics, "To him that hath shall be given, and from him that hath not shall be taken away even that which he hath." I do not recognize in the new Scriptural reading, "Sell all that thou hast and give it to a railroad company." [Laughter and applause.] The man who has earned his dollar by the honest sweat of his brow, or his brain, the man who has received by inheritance, or who has accumulated by industry, energy, thrift, frugality, foresight or good luck, I would protect in his fortune, small or great, by every sanction and munitment of law. Reared in his possessions—cabin or castle—he should be protected from the touch of the Government and the fury of the mob. But if he had despoiled the nation's inheritance, in his greed of gain and power; if he had bought legislators, judges and executives; if he had organized corruption into a system, made bribery a trade, until he had debauched the moral sense of the people by the grandeur of his robbery, and all titles became insecure in his grasping presence—I should say—I should say—I think I should say—that he had enough, and right the fact that he had taken so much did not give him a reason, and should not in law, a vested, absolute and indefeasible right to take all there is left. And, whether it be a man or a corporation, or a system of corporations, bound together by the common hopes of public plunder, I do not think I should modify the sentiment. To this degree has my Communism come, it seems a shade less or more.

"REFORM NOW OR REVOLUTION HEREAFTER."

There are those who believe that a certain amount of political corruption is to be carry for the ... ease of any Government, [confess Prospect those who view the retention of men in power upon such a system as dangerous. I believe that the system now in vogue is the only one under which railroads can be built. I do not think I ... ve believe that possess of American people with ... of property ... hope larger than that to secure transportation. I do not think railroads need ... political machines any more than grist-mills, fan-shops and farms. In 20 years the population of the United States will approximate fifty millions souls; its property values thousand millions. Do you think the wheat is going to rot in the field, the fruit on the trees, the vessel at the dock, and that all commercial life is to stagnate, if the administration of the Government is not given up to railroad companies and their allies? I do not believe the farmers of California, with all its illimitable possibilities, should be mortgaged now to any set of persons with power to appoint guardians and receivers for all generations to come. To this complexion it will come, unless we burst the bands wherewith we are bound, before our locks are shorn. [Applause.]

The American people are a just people, a law-abiding people, a debt-paying people, and it is not necessary for any corporation to own the Government in order to protect its rights—that only becomes necessary in order to perpetuate wrongs. The time has come when the people should assert their right through forms of law to exercise that control over railroads which will secure uniformity, fairness and accountability. The issue is fairly made up between the people on the one side, and railroads and allied corporations upon the other. Which shall govern?

"REFORM NOW OR REVOLUTION HEREAFTER."

I have done. Standing in this presence—loving order as I love life, sworn to maintain it and ready to redeem the oath with my life—conscious of my responsibilities, and weighing my words—looking the future earnestly in the face, I solemnly believe that the choice of the American people is between reform now and revolution hereafter!

FINANCE AND COMMERCE.

Financial.

MONDAY EVENING, August 18, 1873.

Gold in New York to-day, 115.

Portland Legal Tender rates, 85½ buying; 86½ selling.

Gold bars are quotable at 86 fine.

Wheat in Liverpool—Average California, 12s@12s 2d; Club, 12s 3d@12s 7d.

Our local money market is so circumscribed that it at all times presents but little subject matter for comment. At present we hear of no unusual scarcity. The accommodations offering are on terms which in other communities would pro bably be deemed high but which to the average business man in our State appears quite within the bounds of reason.

It appears from the regular dispatches that a philosophic conclusion has been arrived at in regard to the resumption of specie payment by the Government, which is briefly expressed, that when the time for resumption comes resumption itself will come.

Our Commerce with the East.

A writer in a late number of the New York *Times* treats briefly of a subject which is one of much importance to the entire Pacific coast, and specially so to the commercial interests of our own State; the development of American trade in Eastern Asia and the Pacific. Commerce in that part of the world is every day becoming more important, and in view of the interests of our Western ports, and through the Pacific railroads of the interests of every State in the Union, it seems of the utmost import to us all that the American flag should assert a prominent position in the Pacific ocean and Asiatic seas. Having passed several years in that part of the world, the writer testifies to its wealth, and to the wide field that is open there for American enterprise. Throughout the whole of the southern coast, from the Philippines to the head of the Persian Gulf, in the Indian Archipelago, Australia and the Islands of the Pacific, is a region teeming with riches and population, where we might extend our trade well-nigh indefinitely. The population of the nations on the Asiatic coast line, according to latest returns, is 235,709,972, and that of the Islands of the archipelago 29,691,000. The imports of British India alone, in 1869, were valued at $254,715,000; of Ceylon, at $22,175,415; while in 1871 the importations of India had increased to $291,250,000. In 1868 the trade of Sarawak, in Borneo, was estimated at $2,-914,755, and in the following year it was $6,676,310. In 1870 the imports at the ports of Australia amounted in value to $149,811,736, and they are increasing rapidly. Samoa, in the Navigator's Islands, ten years ago, was fortunate if it occasionally received a visit from a whaler, but in 1869 it had developed a trade which required a shipping of 14,-472 tons. In like manner the trade of all these places is widening with extraordinary rapidity, and if we wait on, doing nothing to share it, we shall have no right to complain if, ten years hence, we find the ground covered by foreign flags.

The imports of the islands consist chiefly of cotton and woolen goods, hardware, and earthenware, manikeens, paper, provisions, especially flour and liquors. And there would soon be created a large demand for manufactures, as well as for salt, tobacco, &c.

The Wheat Market.

As the immense crop of this cereal in our State begins to reach the proper condition to be placed in the market, the question which so to affect probable prices and the expediency of selling or holding back become of much importance—even, of paramount importance to those engaged in producing or dealing. Our latest Liverpool quotations are 12s 12s 2d for average California, and 12s 3d@12s 7d for Club. On the 19th day of August, 1872, the telegraphic quotation at that point was 12s. Our last San Francisco prices are $2@2 10. On a corresponding date last year buyers were only paying $1 50@1 70. One year ago our home market stood dull at $1 35 @ cental; to-day quotations are readily furnished at $1 60, and a gentleman of this city who has some 2,000 bushels in Yamhill County, informs us that he was offered $1 70 for it delivered here in sacks before the 10th of September. We deem $1 65 @1 70 as a fair quotation at this time, an advance of 20 cents per cental in less than a week.

By the above figures we see that while the European markets are but little higher than at the same time last year that of San Francisco is 40 cents per cental and our own full 70 cents higher. To those who are not initiated in the mysteries of the business these facts appear rather puzzling, and especially when it is claimed that vessels to carry wheat from our shores cost about as much this year as last. We do not account for the great disparity in prices on the ground that a few vessels are "on demurrage" in San Francisco. The buyers in our own market who last chartered rates have certainly no vessels on demurrage in this port. We rather attribute it to the general belief that in consequence of a partial failure of the crop over a great portion of Europe, high prices in England will be the rule for the current harvest year. We do not pretend to have through knowledge of the causes, or to foresee the results of present rates, but we are glad to note the existence of these facts, which go to show that the farmers will in all likelihood receive much more remunerative prices for their wheat than it was paid last year. Two circumstances other than those already mentioned, will also operate in the producers favor in causing the present year. The lower prices of sacks and the reduced rates for inland transportations the latter will cost perhaps ... per cent less than the former, this season will be one ... less expensive to farmers.

Home Produce Market.

WHEAT—We quote at 85 cents @ $1.

FLOUR—Standard brands $5 per barrel.

OATS—A fair demand exists at 1½ @ 1¾ cents per pound.

BARLEY—Feed, 1½ cents, malting at 2½ cents per pound.

CHOP FEED—Is in fair demand at $20 per ton.

HAY—Good Timothy, baled at $12 per ton; loose, $20@21.

FEED—The demand here is toward lower prices, but at present no change is noted.

POTATOES—Market fully supplied at 50 cents per bushel.

BACON—Dull sale at 9@9 cents per lb for shoulders. Ready for sides, 12c for Hams.

BUTTER—Price depends on quality, inferior in good supply, choice scarce.

EGGS—There are but few in market, and a fair demand exists at 30 cents per dozen.

Other products without change.

Puget Sound Shipping.

The ship War Hawk arrived at Port Discovery on Monday, 71 days from San Francisco.

The British ship Bentinck was reported, on the 14th of July, to be loading at Cardiff for ... Sound.

The Queen Victoria has been chartered to take a cargo of timber from Nova Zembla to Valparaiso or Pitcairn Island.

The French bark ... is loading with timber for ... and will leave Port Discovery for Liverpool and sails on Saturday for Anget Port.

The ship Sunny Land, Capt. Lee, with 1,500,000 feet of lumber, cleared Port Discovery on the 30th inst., and is consigned to Sanderson & Co., of San Francisco.

Barkentine W. H. Talbot arrived at Port Madison on the 14th inst., from San Francisco.

Ship War Hawk arrived at Port Discovery on the 16th inst., from San Francisco.

Bark Samson, with lumber, arrived at Port Townsend, from San Francisco.

Bark Pocahontas sailed from Port Gamble on the 16th inst., for Honolulu, via Nanaimo.

Bark Caroline arrived at Port Gamble on the 16th inst., from San Francisco.

Bark ... arrived at Port Gamble on the 16th inst., from San Francisco.

Bark ... arrived at Port Madison on the 16th inst., from San Francisco.

Bark Commodore, ... arrived at Tacoma, from San Francisco.

Bark Coquitlam, ... arrived at Port Madison, from San Francisco.

Bark Coquitlam, ... sailed from Port Madison for San Francisco.

Bark ... arrived at Port Gamble on the 16th inst., from San Francisco.

Bark ... sailed from Port Gamble on the 16th inst.,